1	2	3	4	5	6	7	8	9
Private Sector Banks	35	351.64	27	788.52	8	191.64	11	225.73
Foreign Banks	1	21.17	—	—	—	—	—	—
Total	507	1560.24	260	1415.51	27	391.91	19	277.09

Follow up action of each case of dacoities/robberies/thefts etc. is monitored by the banks concerned. However, all the cases detected by banks are reported to RBI. Banks invariably file police complaints in such cases.

Loss of opium crop due to cold wave

†2364. SHRIMATI SUSHMA SWARAJ: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that all the opium produced in the country is procured by Government;

(b) whether it is also a fact that cold wave has ruined opium crop this time round;

(c) if so, whether Government has worked out a plan to compensate the loss of opium growers; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes Madam.

(b) Yes Madam. Cold wave affected opium crop in some parts of the opium growing regions.

(c) and (d) Opium poppy is a commercial crop which is purchased from the farmers by the Govt. The farmers can take protective measures (like insurance). There is no scheme for the Government of India to give compensation to farmers for such losses.

Futures Trading Policy

2365. SHRI SYED AZEEZ PASHA: Will the PRIME MINISTER be pleased to state:

(a) whether the futures trading policy of Government has resulted in extreme inflation and has encouraged the practice of speculation to a greater extent;

(b) whether it is a fact that billions of Indian currency is going abroad leading to hike in most of the commodities as a result thereof;

(c) whether Government would consider imposing ban on futures, trading in order to check inflation;

(d) if so, by when; and

(e) if not, the reasons therefor?

†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The Expert Committee chaired by Professor Abhijit Sen, Member, Planning Commission, constituted by the Government in March, 2007 to study the impact of futures trading on the prices of agricultural commodities has stated that in view of conflicting results from daily, as against weekly and monthly data, no strong conclusion can be drawn on whether introduction of futures trade is associated with decrease or increase in spot price volatility. The Expert Committee also analyzed annual growth rate in prices of sensitive commodities (food grains and sugar) in pre-future period and post future period and concluded that although inflation clearly increased post-futures in some sensitive commodities that have higher weight in consumer price indices, it is not possible to make any general claim that inflation accelerated more in commodities with futures trading. As on December 6, 2008, the inflation rate measured by the Wholesale Price Index stood at 6.84 percent, compared to 12.91 percent on August 2, 2008.

(b) Futures trading in commodities in India does not appear to lead to any flight of Indian currency abroad.

(c) to (e) As a matter of caution, the Forward Markets Commission (FMC) had suspended futures trading in tur, urad, wheat and rice in 2007. Subsequently, the FMC had suspended futures trading in chana, soy oil, potato and rubber ***w.e.f.*** 7.05.08, which was not extended beyond 30.11.08. Since the Abhijit Sen Committee could not establish any definite causal relationship between futures trading and rice in prices of commodities there is no proposal to ban futures trading in more commodities.

Committee on disinvestment of small and under-performing banks

2366. SHRI SANJAY RAUT: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that a high-level committee set up by the Planning Commission has mooted for disinvestments of small and under-performing public sector banks;

(b) if so, what is Government's response thereto; and

(c) the details of the recommendations of the said committee?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) The High Level Committee on Financial sector Reforms set up by Planning Commission has made wide ranging recommendations on a number of issues including macro-economic framework, broadening access to finance, levelling the playing field, creating more efficient markets, a growth-friendly regulatory environment and a robust infrastructure for credit. There are a total of thirty-five proposals identified by the Committee in its executive summary one of which reads as follows:-

"Sell small underperforming public sector banks, possibily to another bank or to a strategic investor, to gain experience with the process and gauge outcome."